

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 191651

61

ORIGIN EB-11

INFO OCT-01 AF-10 EUR-25 ISO-00 SS-15 SSO-00 CCO-00 /062 R

DRAFTED BY EB/IFD/OIA:WHCOURTNEY

APPROVED BY EB/IFD/OIA:MKENNEDY

AF/E:GGAY

EUR/EE:JMANDEL

S/S-O:K.KURZE

S/S - MR. GAMMON

----- 070660

P 262021Z SEP 73

FM SECSTATE WASHDC

TO AMEMBASSY WARSAW PRIORITY

AMEMBASSY NAIROBI PRIORITY

LIMITED OFFICIAL USE STATE 191651

TOECO 57

E.O. 11652: N/A

TAGS: EFIN

SUBJ: OPIC

TO ECO NAIROBI FOR UNDERSECRETARY CASEY

NAIROBI FOR DEPUTY ASSISTANT SECRETARY WEINTRAUB

WARSAW FOR ASSISTANT SECRETARY ARMSTRONG

1. SENATOR FRANK CHURCH, AS CHAIRMAN OF THE SFRC SUB-COMMITTEE ON MULTINATIONAL CORPORATIONS, WROTE THE SECRETARY ON SEPT 25 ASKING FOR COMMENTS ON FOUR PROPOSALS FOR OPIC'S FUTURE DISCUSSED IN THE SUBCOMMITTEE'S FORTH-COMING REPORT. THE PROPOSALS ARE:

A) LEAVE OPIC ESSENTIALLY UNCHANGED.

B) REQUIRE OPIC TO INSURE ONLY THOSE PROJECTS WHICH SIGNIFICANTLY BENEFIT THE DEVELOPMENT OF THE HOST COUNTRY, AND SPECIFY AND ENFORCE STRINGENT DEVELOPMENT

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 191651

CRITERIA.

C) TERMINATE THE OPIC PROGRAMS.

D) TURN THE INSURANCE FUNCTION OF OPIC OVER TO THE PRIVATE INSURANCE COMPANIES, PROGRESSIVELY REDUCING THE POTENTIAL LIABILITY OF OPIC SO THAT, OVER TIME, THE

UNITED STATES GOVERNMENT MIGHT BE PHASED OUT OF THE INSURANCE FUNCTION.

2. THE SENATE SUBCOMMITTEE WILL MEET TUESDAY AFTERNOON, OCTOBER 2, TO CONSIDER ITS REPORT AND OUR COMMENTS. TO ASSIST YOUR CONSIDERATION OF THESE ISSUES, WE WILL SEND YOU (BY SEPTTEL) SOME PRELIMINARY COMMENTS REFLECTING OIA'S THINKING. AT THIS TIME OIA INCLINES TOWARD A MIDDLE POSITION BETWEEN OPTIONS A) AND B) WHICH WOULD GIVE ASSURANCE THAT THE PUBLIC PURPOSES (E.G., DEVELOPMENT, FOREIGN POLICY, AND ASSISTANCE TO U.S. INVESTORS WHO NEED INSURANCE) OF OPIC WOULD BE CARRIED OUT. RUSH

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 26 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: collinp0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE191651
Document Source: CORE
Document Unique ID: 00
Drafter: WHCOURTNEY
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973098/aaaaafvg.tel
Line Count: 81
Locator: TEXT ON-LINE
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: collinp0
Review Comment: n/a
Review Content Flags:
Review Date: 21 SEP 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21-Sep-2001 by elyme>; APPROVED <04 MAR 2002 by collinp0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC TO ECO NAIROBI FOR UNDERSECRETARY CASEY
TAGS: EFIN
To: WARSAW NAIROBI
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005